

**CONSOLIDATION AND DEVELOPMENT OF THE SECURITIES
MARKET**

(TC-98-05-05-5-BO)

EXECUTIVE SUMMARY

EXECUTING AGENCY: Superintendency of Pensions, Securities and Insurance (SPVS), through the Securities Administration [Intendencia de Valores].

BENEFICIARY: República de Bolivia

FINANCING: Modality: Grant C Window I

MIF:	US\$1,150,000 C	57%
Local contribution:	US\$ 850,000 C	43%
Total:	US\$2,000,000 C	100%

IMPLEMENTATION	Commitment:	30 months
SCHEDULE:	Disbursement:	36 months

OBJECTIVES: The principal objective of the project is to support the consolidation and development of the securities market in Bolivia, to improve resource allocation and the quality of financial intermediation services. The specific objectives would be the following: (i) facilitate the drafting of suitable rules and regulations for the operation of the securities market; (ii) provide institutional strengthening for the Securities Administration, with support for human resources training and sufficient staffing for its operations; (iii) develop control systems and electronic techniques for effective monitoring; and (iv) promote the operations of the securities market.

SPECIAL CONTRACTUAL CONDITIONS: Prior to the first disbursement of resources, the SPVS must comply with the following requirements to the satisfaction of the Bank: (i) designate a project director with the authority and availability to coordinate this cooperation project (paragraph 4.18); and (ii) commit the disbursement for the national counterpart of the project (paragraph 4.4). The contract will also provide conditions that will ensure the evaluation and follow-up of the program, the presentation of duly audited financial statements and the utilization of Bank procedures for the procurement of goods and the contracting of consulting services.

EXCEPTIONS TO POLICY OR PROCEDURES: None.